

A MINI PROJECT REPORT

ON

**“GREEN BANKING - A STUDY ON ROLE OF
TECHNOLOGY TOWARDS GREEN BANKING”**

MINI PROJECT SUBMITTED IN FULFILLMENT OF THE
REQUIREMENTS FOR THE AWARD OF THE DEGREE OF

MASTER OF BUSINESS ADMINISTRATION

FROM

BENGALURU CITY UNIVERSITY



SUBMITTED BY

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Reg No. MB206217

UNDER THE GUIDANCE OF

Prof. DEEPAK SINGH M.C

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AL-AMEEN INSTITUTE OF MANAGEMENT STUDIES

AFFILIATED TO BENGALURU CITY UNIVERSITY

(2021-2022)



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This is to certify that this Project entitled “**GREEN BANKING - A STUDY ON ROLE OF TECHNOLOGY TOWARDS GREEN BANKING**” has been successfully completed by **MATEEN SHARIFF** of Reg. No. **MB206217** during the year **2021-22** and the report is submitted in partial fulfillment of the requirements for the award of the degree of “**Master of Business Administration**” as prescribed by the “**Bengaluru City University**” under the guidance of **Prof. Deepak Singh M.C.**

Place: Bangalore

Date:

Principal
Dr. BA Anuradha





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CERTIFICATE OF GUIDE

This is to certify that this Project entitled “**GREEN BANKING - A STUDY ON ROLE OF TECHNOLOGY TOWARDS GREEN BANKING**” Submitted by **MATEEN SHARIFF** bearing Reg. No. **MB206217** is an original work of the student and is being submitted in partial fulfillment of the requirement for the award of the degree of “**Master of Business Administration**” of “**Bengaluru City University**” under the guidance of **Prof. Deepak Singh M.C.** This report has not submitted earlier either to this university/ institution for the fulfillment of the requirement of a course of study.

Place: Bangalore

Date:

Guide's signature

Prof. Deepak Singh MC





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CERTIFICATE OF HEAD OF THE DEPARTMENT

This is to certify that this Mini Project Report is submitted by **MATEEN SHARIFF** is an original work of students and is submitted in partial fulfillment of the requirements for the award of the degree of “**Master of Business Administration**” of “**Bengaluru City University**” under the guidance of **Prof. Deepak Singh M.C.** This report has not submitted earlier either to this university/institution for the fulfillment of the requirement of the course study.

Place: Bangalore

Date:

Prof. Deepak Singh MC

Associate Prof. and HOD





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CERTIFICATE OF ORIGINALITY OF PLAGIARISM

Name of the Student: **MATEEN SHARIFF**

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Title of the Project: **"GREEN BANKING - A STUDY ON THE ROLE OF TECHNOLOGY IN GREEN BANKING"**

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Signature of HOD

Principal

Dr. BA Anuradh



STUDENT DECLARATION

I hereby declare that the Project Report entitled “**GREEN BANKING - A STUDY ON ROLE OF TECHNOLOGY TOWARDS GREEN BANKING**” has been prepared by me under the supervision and guidance of **Prof. Deepak Singh M.C**, during the year **2021-22** in a partial fulfillment of the university regulations for the award of the degree of “**Master of Business Administration**” by “**Bengaluru City University**”.

I further declare that this project is based on the original study undertaken by me and has not been submitted at any time to any university or institution for the award of any other degree or diploma.

Place: Bangalore

Mateen Shariff

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ACKNOWLEDGEMENT

This Project has been a great learning experience in valuable source of knowledge and information for me, which was only possible through the guidance and help of some eminent people, to whom I would like to, render my deepest appreciation and regards.

I like to thank the principal **Dr. B.A.Anuradha**, other faculty members and the institution itself without whom this experience would have been a distant reality.

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I am also thankful to **Bengaluru City University** for making this Mini Project a part of our curriculum. It has been a wonderful experience which has helped me gain knowledge and practical exposure in the process of the Mini Project.

Last but not the least I present my heartfelt thanks to my family, Friends and well-wishers for their help and support.

MATEEN SHARIFF

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CHAPTER-1

INTRODUCTION



Green Banking-A Study On Role Of Technology Towards Green Banking

INTRODUCTION:



Green banking refers to the initiatives taken by the banks to encourage environment friendly investment. Green banking as a concept is a protective and smart way of thinking towards future sustainability. And it is creating a buzz in the financial world. It is a form of banking taking into account the social and environmental impacts and its main motive is to protect and preserve environment. In the present era, we are facing a lot of environmental issues. So the green banking has its own importance and it plays a vital role to avoid such issues for an extend.

Green Banking is a new phenomenon in the financial world. Banks as the financing agent of the economic and developmental activities have an important role in promoting overall sustainable development. Green banking is the term used by banks to make them much more responsible to the environment. The term green banking means developing inclusive banking strategies which will ensure sustainable economic development.

Green Banking entails banks to encourage environment friendly investments and give lending priority to those industries which have already turned green or are trying to go green and, thereby, help to restore the natural environment. Green banking means combining operational improvements, technology and changing client habits in banking business. It means promoting environmentalfriendly practices.

Green banking is like a normal bank, which considers all the social and environmental/ecological factors with an aim to protect the environment and conserve natural resources. It is also called as an ethical bank or a sustainable bank.

They are controlled by the same authorities but with an additional agenda toward taking care of the Earth's environment/habitats/resources. In a world where both cheap credit and measures to protect the environment are few and far between, there is in fact a banking initiative which is combining both. Green banking encompasses everything from a loan to purchase an energy efficient car, cash to help save energy in the home, and loans for businesses who want to go green.

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Green banking will not only ensure the greening of industry but it will also facilitate in improving the asset quality of banks in future. One of the major agents influencing overall industrial activity and economic growth is the financial institution such as banking sector, multilateral agencies, multilateral financial and development institutions has great role for providing environmentally responsible/ socially responsible investment projects.

“Green Banking is an effort by the banks to make the industries grow green and in the process restore the natural environment.”

There are different ways in becoming green with banking:

1. Green Accounts
2. Online Statements
3. Internet Banking Registration

It means receiving monthly statement electronically instead of traditional Banking statements. In this way one is helping in reduction of paper consumption and waste. A good online banking system is the linchpin of reduced costs, improved performance and competitiveness.

ENVIRONMENTAL PROTECTION BY INDIAN BANKING SECTOR:

Banks are the most important institutions that help business activities. And it play major role in the development of country's economy.

According to section 5(1) (b) of Banking Regulation Act, 1949; banking as;

“Accepting, for the purpose of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdraw able by cheque, draft, order or otherwise.”

In modern period, the functions of banks are increasing day by day. They also concerned about the environmental issues. So they take necessary steps to avoid such issues for a limit. As a major financier banks indirectly contributes to the environment degradation by financing the projects and industries whose activities put negative impact to the environment. Banks are also encouraging projects that show its concern for the environment in the form of sustainable development, use of renewable natural resources, waste minimization, pollution control, health and safety of employees, energy efficiency, and many similar attributes that tries for the betterment of society.

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THE EMERGING TREND OF “GREEN BANKING”

The term "Green Banking" is being heard more often today. According to Indian Banks Association (IBA, 2014) “Green Bank is like a normal bank, which considers all the social and environmental / ecological factors with an aim to protect the environment and conserve natural resources”. It is also known as ethical bank or sustainable bank.

Green banking can benefit the environment either by reducing the carbon footprint of consumers or banks. On-line banking is an example of an initiative of Green Banking.

Benefits of online banking include less paperwork, less mail and less driving to branch offices by bank customers, which all have a positive impact on the environment. Green banking also can reduce the need for expensive branch banks. Green banking is also gaining importance in recent times. Most of the banks are undergoing computerization, networking, and offering of online banking to customers reduces the use of paper directly and indirectly resulting in pollution control.

Banks can also support eco-friendly groups, offer green lending and raise money for local environment initiatives. Banks that go to these significant lengths to be Ecofriendly are a little more difficult to find than the banks that claim to be green by merely offering online services.

There has been a remarkable improvement in the working of banks in terms of cutting costs, increasing productivity, improving the profitability, controlling and management of the Non-Performing Assets (NPAs), face the risks, carry out the Asset Liability Management, manage the changes in interest rates, handle the foreign exchange rate fluctuations, comply with the regulator’s requirements and finally improve the customer service to their best satisfaction.

Despite many initiatives taken in the field of Green Banking, it has been found to be at the nascent stage in India. There is only one Indian organization Infrastructure Development Finance Company (IDFC) Ltd, which has signed. Equators Principles for determining, assessing and managing the environmental risks in the projects undertaken.

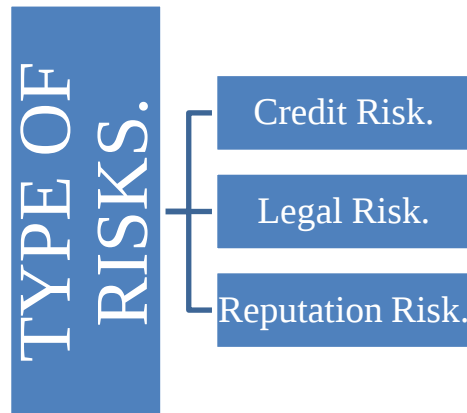
IMPORTANCE OF GREEN BANKING:

Traditionally, banking sectors concern for environmentally degrading activities of clients is like interfering or meddling in the business affair. However, now it is being perceived that dealing with environment brings risk to business.

Due to strict environmental disciplines imposed by the competent authorities across the countries, industries would have to follow certain standards to run their businesses. In case of failures, it would lead to closure of industries leading to a likelihood of default to the bank.

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RISKS IN GREEN BANKING:



1) Credit Risk: It can arise indirectly where banks are lending to customers whose businesses are adversely affected by cost of cleaning of pollution or due to changes in environmental regulation. The cost of meeting new requirements on emission levels may be efficient to put some companies out business. Credit risks may be higher due to the probability of customer default as a result of uncalculated expenses for capital investment in production facilities, loss of market share and third party liability claim. Further, risk of loan default by debtors due to environmental liabilities because of fines and legal liabilities and due to reduced priority of repayment under bankruptcy.

2) Legal Risk: Banks like other companies are at risk if they themselves do not comply with relevant environmental legislation. But more specifically, they are at risk of direct lender liability for cleanup costs or claim for damages if they have actually taken possession of contaminated or pollution causing assets. So, environmental management system helps the bank to reduce risk and cost, enhance its image and take advantage of revenue opportunities.

3) Reputation Risk: With the growing awareness about the environment safety, banking institutions are more grown to lose their reputation if they are involved in big projects, which are viewed as socially and environmentally damaging. In certain cases, environmental management system resulted in lower risk, greater environmental stewardship and increase in operating profit. The polluting industries face more resistance and often forced to close down or face massive boycott by the consumers. Green banking solves the problem faced by the environmental regulation and enforcement authorities relate to size and location of polluting unit.

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Channels of Green banking:

1. **Green Mortgages:** In general Green mortgages also known as Energy Efficient Mortgages (EEM'S), provide retail customers with considerably low interest rates compare market rates for clients who purchase new energy efficient homes or invest in retrofits, energy efficient appliances or green power.
2. **Online Banking:** Online banking, also known as internet banking, e-banking or virtual banking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website.
3. **Remote Deposit Capture:** Remote deposit capture (RDC) is a system that allows a customer to scan cheques remotely and transmit the cheques images to a bank for deposit, usually via an encrypted Internet connection. When the bank receives a cheque image from the customer, it posts the deposit to the customer's account and makes the funds available based upon the customer's particular availability schedule.
4. **Green Car Loans:** Many green car loans encourage the purchase of cars for below market interest rates, which demonstrate higher fuel efficiency.
5. **Green Credit Cards:** A green credit card allows cardholders to earn rewards or points which can be redeemed for contributions to eco-friendly charitable organizations. These cards offer an excellent incentive for consumers to use their green card for their expensive purchases.
6. **Saving of paper:** Banks should purchase recycled paper products with highest post-customer waste content. This includes monthly statements, ATM receipts, annual reports, envelopes etc.
7. **Mobile banking:** By using it customer can check balances, transfer funds or pay bills from the phone. It also helps to save time and energy of the customers.
8. **Cash deposit machines:** This allows customers to directly deposit cash at ATM without visiting banks which saves time, saves cost and lots of paperwork.

Benefits of Green Banking in India:

1. Green banking avoids paper work and makes use of online transactions such as Internet banking, SMS banking and ATM banking. Paperless banking helps in controlling deforestation.
2. Free Electronic Bill Payment Services
3. Provides loans at concessional rates to environment friendly products and projects.
4. Banks can create awareness about benefits of green banking among employees and customers.

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5. Banks around the world are going green by launching environmental friendly initiatives and providing innovative green products.
6. Resources can be conserved and utilized in more efficient way by using paperless banking.
7. E-Statement will be generated and sent to the customers' email.
8. Banking industry can contribute in saving the earth by taking environment friendly initiatives.
9. Green banks gives more importance to environmental friendly factors like ecological gains thus interest on loan is comparatively less.
10. Generate Clean and hygienic environment Environmental conservation and protection of ecological balance.
11. Online account opening form for opening green account.
12. Cash back will be credited to all new customers, opening "green accounts".

Challenges of Green Banking

While adopting green banking practices, the banks would face the following challenges

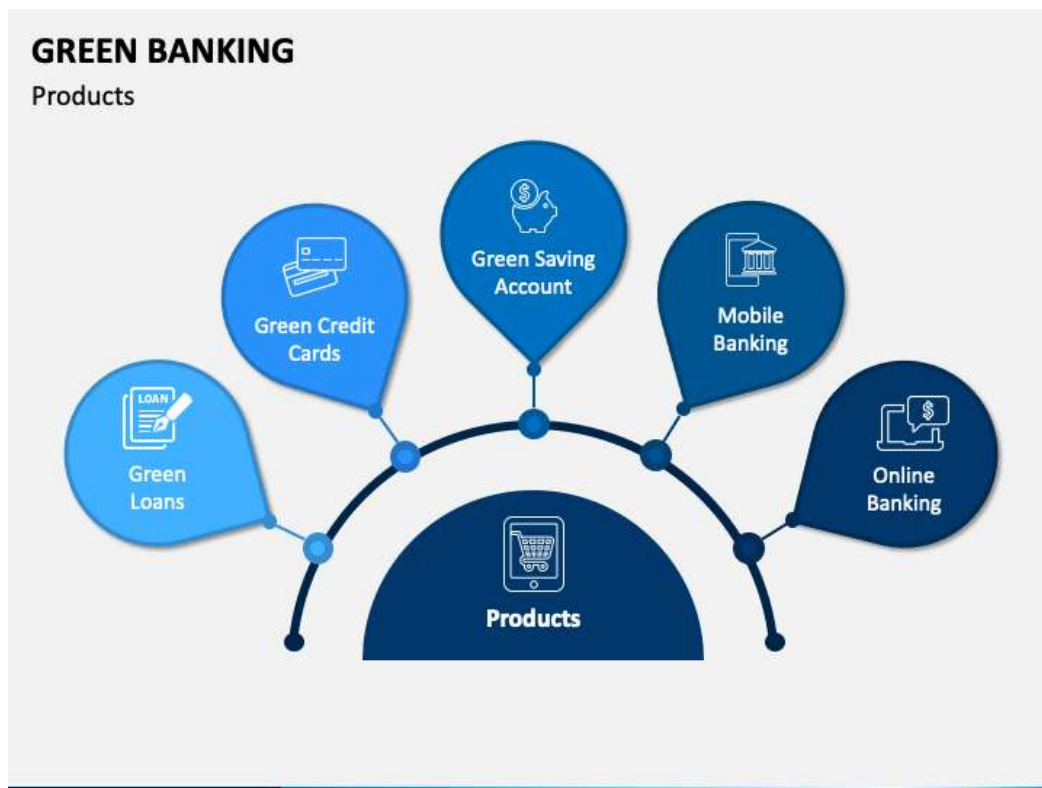
1. Reputational Risk: If banks are involved in those projects which are damaging the environment they are prone lose their reputation. There are few cases where environmental management system has resulted in cost saving, increase in bond value.
2. Diversification Problem: Green banks restrict their business transaction to those business entities who qualify screening process done by green banks. With limited number of customers they will have a smaller base to support them.
3. Start-up face: Many banks in green business are very new and are in start-up face. Generally it takes 3 to4 years for a bank to start making money. Thus it does not help banks during recession.
4. Credit Risk: Credit risk arises due to lending to those customers whose businesses are effected by the cost of pollution, change in environmental regulation and new requirements of emission level.
5. High operating cost: Green bank requires talented and experienced staff to provide proper services to customers. Experienced loan officers are needed, they give additional experience in dealing with green business and customers.
6. Lack of government support.
7. Less enthusiasm from the banks.
8. No formal and independent Authority.

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GREEN BANKING DEVELOPMENTS IN INDIA

An awareness movement was promoted for the green reason called 'GREENATHON', by NDTV, in association with Toyota for the green object, the fourth time in a row. The website www.green.ndtv.com is meant to encourage donation towards 'Lighting a Billion Lives' i.e. lighting with the aid of solar lighting devices, with the ingenuity of The Energy and Resources Institute (TERI). This is a clear suggestion of the deepness of efforts taken in the nation for environmental guard and maintaining a sustainable natural balance. Progressively, banks are knowingly lending to schemes that are green, opening branches that are energy-efficient and environment-friendly and by castoff paper for production cheque books. In India many public as well as private sector banks have adopted the green banking programme for sustainable development.

GREEN BANKING PRODUCTS:



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GREEN BANKING STRATEGIES

Indian banks can adopt green banking as a business model for sustainable banking by launching some of the following strategies.

1. **Paperless Banking for Carbon Footprint Reduction:** Carbon footprint is a measure of the Green House Gases (GHG). Almost all banks in India are computerized or operate on a core banking solution (CBS). Thus, there is ample scope for the banks to adopt paperless or less paper banking. These banks can switch over to electronic correspondence.
2. **Green Banking Financial Products:** Indian bank can introduce “Green Fund” to provide climate conscious customers the option of investing in environment friendly projects. Banks can also introduce green bank loans with financial concessions for environment friendly products and projects such as fuel efficient vehicles, green building projects, housing and house furnishing loans to install solar energy system etc.
3. **Social Responsibility Services:** As part of green banking strategy, Indian banks can initiate various social responsibility services such as tree plantation camps, maintenance of parks, pollution checkup camps etc
4. **Energy Consciousness:** Developing energy consciousness adopting effective office time management and automation pollution and using compact fluorescent lighting (CFL) can help banks save on energy consumption considerably. They can also switch over to renewable energy (solar, wind etc) to manage their offices and ATMs.
5. **Green Building:** The Indian banking industry uses more than one lac premises for their offices and residential houses throughout the country. These banks should develop and use green buildings for their office and employee accommodations. A green building uses less energy, water and natural resources, creates less waste and is healthier for the people living therein compared to a standard building. These measures will not only help banks reduce their carbon footprint but also save their operational cost considerably.
6. **Using Mass Transportation System:** PSB can become fuel efficient organizations by providing common transport for groups of official posted at one office.

Green Banking opportunities:

A Green Bank requires each of its functional units and activities to be Green- environmentally friendly and help to improve environmental sustainability. Several opportunities are available for banks to go green their functional units and activities. Key among them are:

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1. Supply Chain Management (SCM): SCM is the management of the flow of goods and services. It includes the movement and storage of raw materials, work-in-process inventory, and finished goods from point –of- origin to point- of-consumption. Interconnected or interlinked networks, channels and node businesses are involved in the provision of products and services required by end customers in a supply chain.
2. Enterprise Resource Management(ERP): ERP is a category of business-management software, typically a suite of integrated applications that an organization can use to collect, store, manage and interpret data from many business activities, including product planning, purchase, manufacturing or service delivery ,marketing and sales, inventory management, shipping and payment.
3. Customer Relationship Management (CRM): Customer relationship management is an approach to managing a company’s interaction with current and future customers. It tries to analyze data about customers history with a company, to improve business relationships with customers, specifically focusing on customer retention, and ultimately to drive sales growth. One important aspect of the CRM approach is the systems of CRM that compile information from a range of different communication channels including a company’s website, telephone, email, live chat, marketing materials, social media, and more. Through the CRM approach and the systems used to facilitate CRM, businesses learn more about their target audiences and how to best cater to their needs.
4. Sourcing & Procurement: In business, the term sourcing refers to a number of procurement practices, aimed at finding, evaluating and engaging suppliers for acquiring

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goods and services. Outsourcing is the process of contracting a business function to someone else., select vendors for sustainability rating for their products, services and operations.

5. Product Life Cycle Management: In industry, PLC is the process of managing the entire lifecycle of a product from inception, through engineering design and manufacture, to service and disposal of manufactured products.

Advantages of Green Banking:

1. Basically Ethical banking avoids as much paper work as possible and rely on online /electronic transactions for processing so that you get green credit cards and green mortgages. less paper work means less cutting of trees
2. Creating awareness to business people about environmental and social responsibility enabling them to do a environmental friendly business practice
3. Use of Online banking instead of branch banking saves time.
4. Green banks adopt and implement environmental standards for lending, which is really a proactive idea that would enable eco-friendly business practices which would benefit our future generations
5. When you are awarded with a loan , the interest of that loan is comparatively less with normal banks because ethical banks give more importance to environmental friendly factors- ecological gains.
6. Natural resources conservation is also one of the Underlying principles in a green bank while assessing capital/operating loans to extracting/industrial business sector.
7. Tax benefits
8. Better economic control
9. Increase customer goodwill

Disadvantages of Green Banking:

1. Difficult to operate: Banking Sites Can be difficult to navigate at first. Getting acquainted with the banking sites software may require some time to read the tutorials in order to become Comfortable in your virtual lobby.
2. Customer Care: There is no personal contact with any of the staff, and if talk to any staff through the telephone, you have guarantee you are talking to the best person available

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3. Security Concern: Even though Online banking sites are heavily encrypted, with the developing technology, it's hard to rule out the "hackers" who may access your bank accounts
4. Technical break downs: As with all technologies, Online banking websites sometimes go down. If this happen when you closed your local bank or credit card accounts, you will definitely go penniless.
5. Higher initial set-up cost
6. Lack of consumer Awareness & support
7. Difficulty in identifying innovative ideas
8. Insufficient support from government
9. Huge time periods for revenues
10. Resistance to change by employees
11. Cost of training

SCOPE OF GREEN BANKING IN INDIA:

There has been a remarkable improvement in the working of banks in terms of cutting costs, increasing productivity, improving the profitability, controlling and management of the Non-Performing Assets (NPAs), face the risks, carry out the Asset Liability Management, manage the changes in interest rates, handle the foreign exchange rate fluctuations, comply with the regulator's requirements and finally improve the customer service to their best satisfaction. Green banking avoids as much paper work as possible and rely on online/ electronic transactions for processing so that we get green credit cards and green mortgages. Less paperwork means less cutting of trees. It also involves creating awareness to banking business people about environmental and social responsibility enabling them to do an environmental friendly business practice.

ROLE OF RESERVE BANK OF INDIA IN PROMOTING GREEN BANKING:

To highlight the Corporate Social Responsibility of banks, the RBI distributed a notice on December 20, 2007 to all scheduled commercial banks titled 'Corporate Social Responsibility, Sustainable Development and Non-Financial Reporting- Role of Banks.'

The RBI also tailed many international enterprises like United Nations Environment Program Finance Initiative (UNEP-FI), Global Reporting Initiative, the Equator Principles, IFC and Declaration of Financial Organizations. The Equator Values were first declared by ten international banks from Europe, North America and Australia in June 2003 and designed to

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ensure that the projects financed by banks and financial organizations are socially liable and reflect sound environmental administration performs.

On October 28, 2011 Reserve Bank of India dispensed a letter to all Non-Banking Financial Corporations i.e. NBFCs titled “Implementation of Green Creativity of the Government” asking them to take steps for better operation of their resources and better delivery of amenities. This can be done by increasing the use of elimination of post-dated cheque, electronic payment systems and gradual phase-out cheque in their day to day contacts.

BENCHMARK IN GREEN BANKING:

The various banks have taken the green initiatives since 2005 in the following areas like

1. Hosting, sponsoring and participating in several major conferences, attended by policy makers, NGOs and educators, as well as clients, investors and employees.
2. IPO for clean technology and renewable energy
3. Commitment to environmental and social stewardship
4. LEED certified Real Estate
5. Liquidity and risk management services for environmental commodities
6. Financing green transactions
7. ESG factor consideration for business decisions

BANKS AND GREEN BANKING:

Green banking initiatives by various Indian Banks:

1. HDFC Bank:

HDFC bank is taking up various measures in reducing their carbon footprints in the area of waste management, paper use and energy efficiencies as per HDFC Bank (2013):- The bank is encouraging their employees to prevent any wasteful use of natural resources and emission of Greenhouse gasses. They are reducing the use of paper through issuing e-transaction advices to their corporate customers, communicating through electronic media with their high net worth customers and encouraging e-statements to their retail customers. The bank is also promoting energy conservation by replacing conventional lighting with CFL, switching off all the lights after 11 pm at all the branches and establishing green data centers with state of the art technologies.

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The organization is exploring renewable energy by setting up of 20 solar ATMs with a pilot ATM set up in Bihar, and by replacing batteries in ATMs with Lithium-ion batteries. They are also managing their waste by tying up with vendors for recycling of paper and plastic. The bank is procuring green products which are compliant with the norms of the Central Pollution Control Board and which are rated by Energy Star.

2. ICICI Bank Ltd:

ICICI bank had adopted 'Go Green' initiative, which involves activities such as Green products/offering, Green engagement and green communication with customers as per ICICI Bank (2014):- The bank is offering green products and services like (i) Instabanking: - It is a service which gives convenience to the customers to do banking anywhere and anytime through internet banking, mobile banking, IVR banking, etc. This reduces the carbon footprint of the customers as they do not require the physical statement or travel to the bank branches. They are offering 50% waiver on processing fee of auto loans on the car models which uses alternate sources of energy like the Civic Hybrid of Honda, Tata Indica CNG, Reva electric cars, Mahindra Logan CNG versions, Maruti's LPG version of Maruti 800, Omni and Versa and Hyundai's Santro Eco. The bank had reduced the processing fee for the customers who are purchasing homes in LEED certified buildings.

The bank always insists their customers for online bill payment, online funds transfer and subscription to statements which promote 'paperless' and 'commute free' modes of banking transactions. The organization is looking forward for partnerships with national and international green organizations and NGO's. They are partners with Green Governance awards set up by BHNS to appreciate the participant's organization effort beyond the statutory compliance for protection of the environment.

3. KOTAK MAHINDRA Bank:

Through the 'Think Green' initiative, the bank had taken several initiatives such as to reduce the paper consumption, the bank is encouraging their customers to sign for e-statements and also they have become partners with 'Grow-Trees.com' to plant one sapling for every e-statement on behalf of its customers. 16,623 saplings were planted FY 2012-13. The organization had established the 'Social, Environmental Management System Plan' (SEMSP) to evaluate the environmental and social risk of borrowers which is based on an IFC sustainable framework and performance standards. As per the guidelines of Ministry of Corporate Affairs (MCA), the bank had communicated to their shareholders to adopt electronic copies of annual report instead of physical copies. In 2009, they had consolidated their data centers into a single facility to improve power usage efficiencies. The rain water harvesting tank has been installed in the premises and also used oil generated from a diesel generator is disposed off through vendors approved by Pollution Control Board. Bihari (2011) had also highlighted the green banking initiatives being

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taken by the Indus IND Bank, SBI, Union Bank of India, IDBI Bank, ICICI Bank, YES Bank and ABN Amro Bank.. According to the author, Mumbai, Delhi and Chennai are among the ten most polluted cities in the world and the major industries which cause pollution are fertilizers, paper and pulp, pesticides/insecticides, chemicals pharmaceuticals, metallurgical and textiles. SIDBI had made significant changes in their lending principles and implemented a precondition for sanctioning of credit. They had made it compulsory for a company to obtain 'No Objection Certificate' (NOC) from the state pollution control board before establishing the enterprise.

4. AXIS Bank:

AXIS bank implementing several initiatives in green banking such as per Axis Bank (2013):- In august 2011, the bank had initiated the process of collecting all the dry waste generated from the corporate office and thirty four branch offices in Mumbai, and recycle it to notepads, notebooks and envelopes. Till date, more than 1, 00,000 kgs of paper has been recycled and converted to 12,000 notebooks, notepads and envelopes which are used at corporate office and branches of the bank; The corporate office of the bank, located in Mumbai, is designed and constructed as a Platinum LEED certified 'Green Building'; Car pooling has been initiated by a bank to reduce carbon footprint; They are also encouraging their customers to use e-statements and other electronic communications to reduce paper consumption; Annual reports are being sent through emails; the organization had initiated Independent ATM Deployment (IAD) model in which ten solar based ATM has been set up in Coimbatore circle.

5. IndusInd Bank:

IndusInd Bank, India has initiated its Green Office Project under which it has installed solar powered ATMs in different cities targeting energy saving as well as reducing CO2 emissions.

6. YES Bank:

Yes Bank India have projects portfolio in the areas of alternative energy and clean Technologies

THE WAY FORWARD FOR INDIAN BANKING SECTOR:

Today, when a one gets a savings account opened in a bank, maximum of the banks deliver three passwords- one for Online-Banking, another for transacting from ATM and the third for Phone-Banking. It is a clear sign of the extent of usage of technology by banks flagging way for India to convert the 'THUMB ECONOMY'. Green banking is not merely environmental shield but customer delight saving customers' time, energy and money. People are creation use of wide variety of services through their credit card or debit card viz. making bill payments, balancing a cheque book, downloading banking transactions ,online booking, online shopping, as well as

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credit card transactions, verifying bank balances, money transfer, opening and closing accounts, tracking recent account activity, etc. The banks are therefore heading towards an IT enabled Customer Relationship Banking. The initiative of green banking is mutually beneficial for the banks, industries and the economy. As according to the Happy Planet Index, India stood on 90 position in 2006 and 35 in 2009; and India's promise to cut its carbon intensity by 20 to 25 per cent by 2020 from 2005 levels, provides wonderful opportunities for banks. Here, the concept of 3Cs and 3Ps will be worth mentioning as necessary features for sustainable growth. The 3Cs stand for Cost, Control and Customer Service and 3Ps stand for- People, Planet and Profit. Green banking optimizes costs, reduces the risk, enhance bank statuses and contribute to the common good of environmental sustainability. So, it serves both the commercial impartial of the bank as well as its common responsibility.

NEED FOR THE STUDY:

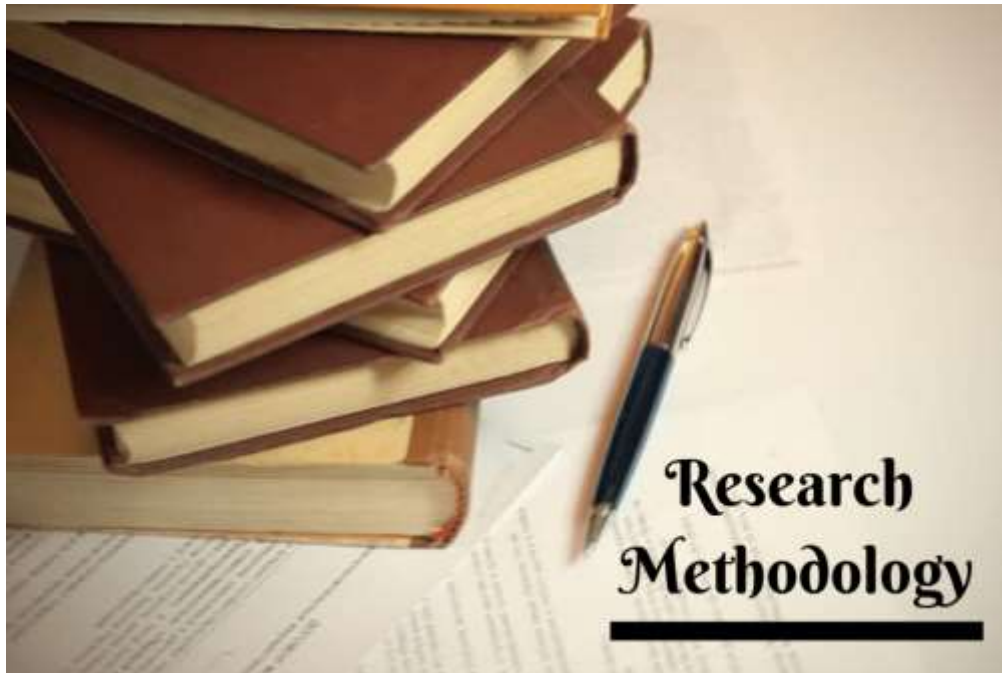
1. To understand the concept of green banking
2. To study the benefits and strategies of green banking.
3. To study about the private banks in India and green banking.

STATEMENT OF THE PROBLEM:

Banks can play a major and decisive role in the global efforts to make the planet a better place to live in. As major implementers of technology, banks themselves can adopt green practices and thereby lead the way in this global initiative. Reserve Bank of India provides a lot of guidelines for making the banks green for environmental sustainability and environmental protection. As providers of finance, banks can ensure that businesses adopt environment-friendly practices. Green banking is considered one of the tools of ensuring sustainable development where economic activity will not have any negative impact on the environment. During their day to day business banks heavily contributes towards the carbon emission in terms of use of paper, electricity, stationary, lighting, air conditioning, electronic equipment, etc. even though this is moderate compared to other carbon sensitive industries like steel, oil and gas, etc. In the case of banks, the direct interface with the environment has considerably increased due to rapid growth of the banking industry. Being a major source of fund provider, banks can play a crucial role in ensuring environmentally sustainable and socially responsible investments in the economy. It is at the interest of the banks to practice green banking and thereby avoiding the aforesaid risks involved in the banking sector. Thus, now a days, banks are gradually coming to realize that there is an immediate need for a shift from, profit, profit and profit" motive to planet, people and profit orientation" for sustainable development in the long-run.

CHAPTER-2

RESEARCH METHODOLOGY



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REVIEW OF LITERATURE:

Chowdari Prasad (2002) has studied the Impact of Economic Reforms on Indian Banking and suggested how banking sector will face the changes and challenges

Hopwood, 2005, highlighted the need for change it would be agreed that transformation in the usual model for the sustainable development is essential in order to understand the evolution of the banking sector towards sustainability.

Mohmed Aminul Islam (2010) Green Banking is also gaining importance in recent times. While the banking industry is undergoing computerization, networking and offering of on-line banking is naturally gaining momentum.

Nigamanda Biwas (2011) interpreted Green Baking as combining operational improvements, technology and changing client habits in market place. He stated that the concept of green baking will be mutually beneficial to the banks, industries and economy. Not only green banking will ensure the greening of the industries but it will also facilitate in improving the asset quality of the bank in future. He has listed several benefits of green banking.

Alice Mani (2011) indicated that as Socially Responsible Corporate Citizens (SRCC), banks have a major role and responsibility in supplementing governmental efforts towards substantial reduction in carbon emission. Bank's participation in sustainable development takes the form of Green Baking.

Biswas (2011) highlighted the major benefits, confronting challenges, strategic aspects of Green Banking. It had also presented the status of Indian banks as far as Green Banking adoption is concerned. The study found that there had not been much initiative in this regard by the banks in India, though they play an active role in India's emerging economy.

Babu & Venkatramaraju, 2011, have given the factors for promoting eco-friendly products and services viz. educating the customers through green advertising campaigns, participation of customers through environmental-friendly action, providing genuine products and lastly, green penetration.

Bhanagade, 2011, propounded some of the competitive challenges for banking as profitability, technology in banking, risk management, rural and social banking issues, human resources management, corporate governance, transparency and disclosures, etc. 'Think global and act local' is the way forward according to him.

Nath, Nayak, and Goel(2014) conducted a study on green banking practices and recommended for change in routine operations of banks by adoption of paperless banking, online banking, and mobile banking, and mass transportation system, green cards made up of recycled plastic. They carried out SWOC analysis wherein, they explained time and cost saving as the major strength,

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lack of infrastructure, computer illiteracy are the major weakness, opportunities that are available is people are becoming tech-savvy and environmentally conscious, but the major challenge is internet connectivity and moreover no banking practices are not fully secured.

According to RBI (IRDBT, 2014), green banking is to make internal bank processes, physical infrastructure and IT infrastructure as effective and efficient as possible, with zero or minimal impact on the environment.

According to Ritu (2014) there is an urgent need to create awareness and follow green banking practices to make our environment human friendly and cover the green banking products, methods, opportunities, benefits and challenges of green banking.

Sahitya et al. (2014) attempted to understand and appreciate the importance of green initiatives for the attainment of goals of sustainable banking and determine the various attempts that had been made by the top public and private sector banks in India. The Private Banks are as much involved in the green banking approach as the Public Sector Banks. All the banks are making efforts to make banking paperless.

Malu, Agrawal, & Jajoo (2014) studied that banks can play an important role in reducing the carbon footprint in the society. Earlier economic development means reducing poverty, inequality and unemployment in the society, but the concept of Economic development had changed to Sustainable development which means “development that meets the needs of the present without compromising the ability of future generation to meet their own needs.

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TITLE OF THE STUDY:

“GREEN BANKING- A STUDY ON ROLE OF TECHNOLOGY TOWARDS GREEN BANKING”

OBJECTIVE OF THE STUDY:

1. To know about the impact of green banking in environmental protection.
2. To understand how green banking strategies are developed by Indian Banks.

RESEARCH METHODOLOGY:

SOURCES OF DATA COLLECTION: The data is collected through the secondary data.

SECONDARY DATA: The secondary data collected are

- Through Internet
- Journals
- Newspapers
- Articles
- Magazines
- Research papers

DISCUSSION:

The secondary data will be collected, analyzed and compared with each other in order to get the required necessary information about the report so the related answers are found and put into observations to formulate necessary results. The report will be completely based on the readily available data by the respondents before.

LIMITATIONS OF THE STUDY:

1. The study is based on the primary and secondary data previously collected.
2. The data may not be more accurate as the respondents would have shown less interest.
3. The study covers only private banks and the other banks were not included in the study.

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CHAPTER SCHEME:

➤ **CHAPTER: 1- INTRODUCTION**

This chapter includes Introduction on green banking and also the advantages, limitations, green banking products and strategies and the initiatives taken by private banks in order to adopt green banking.

➤ **CHAPTER: 2- RESEARCH METHODOLOGY**

This chapter includes background of the study, statement of the problem, need, importance, and objectives of the study, plan of analysis, limitation of the study.

➤ **CHAPTER: 3- SWOC ANALYSIS.**

Deals with the Primary objective of SWOC Analysis to help know about the impact of green banking and its adaptation by the private banks.

➤ **CHAPTER: 4- OUTCOME IN STUDY**

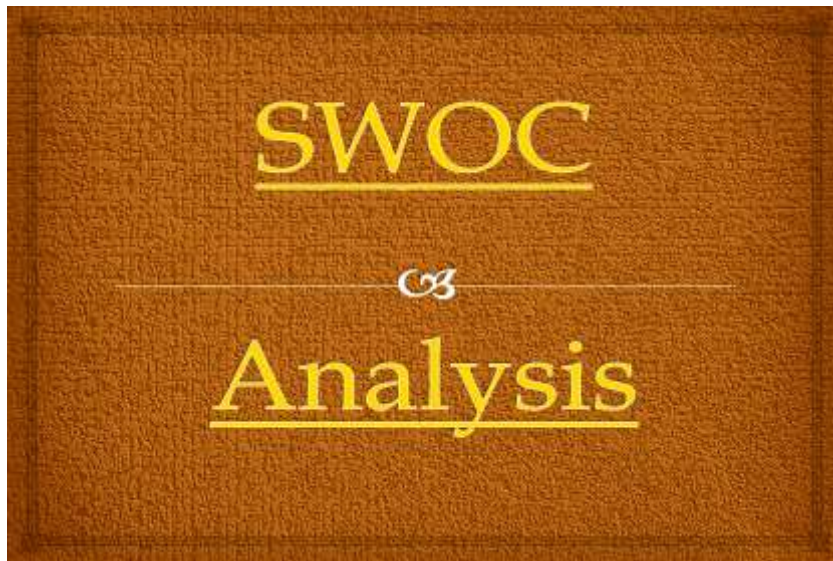
It deals with the analysis and interpretation of data with the help of charts, diagrams, tables and graphs.

➤ **CHAPTER: 5- LEARNING EXPERIENCE AND CONCLUSION**

It deals with the summary of findings, conclusion and suggestion.

CHAPTER-3

SWOC ANALYSIS



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STRENGTHS:

1. **Environmental support:** Green banking can benefit the environment either **by reducing the carbon footprint of consumers or banks**. On-line banking is an example of an initiative of Green Banking. Banking to customers reduces the use of paper directly and indirectly resulting in pollution control.
2. **Improves goodwill:** Increase goodwill or improve brand image by showing their commitment to save and protect the environment.
3. High rate of returns.
4. Green banking practice save time of customer as well as bank.
5. It reduces the cost of bank operation and cost to the customer too.
6. Transaction can be done any time and at any place.
7. Increase goodwill or improve brand image by showing their commitment to save and protect the environment.

WEAKNESS:

1. Lack of knowledge among the employee has been noticed.
2. There are some geographical barriers for the implementations of green banking practices.
3. All banks are not coming equally for the practice of green banking
4. Problem of security is always with green banking practices.
5. Banking sites may be difficult to first visit. Going on banking sites' software you may need some time to read a lesson to feel comfortable in your virtual lobby.
6. There is no personal contact with any staff member, and if you speak with a staff member over the phone, you are guaranteed that you're talking about the best active person
7. Less awareness
8. Customers fear hidden cost.
9. Technical area and less government support.

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OPPORTUNITIES:

1. People are becoming more computer literate so its easy to start green banking practice and grape the customer toward the activities.
2. Most of the customer are using ATM card only. So it is a time to start all the initiatives for green banking practices.
3. Mobile banking and internet banking is increasing day by day so it's a time to spread the green banking practice.
4. Increased Revenue Sources
5. Reduced Long Terms Costs
6. High Growth Rate

CHALLENGES:

1. **Reputational Risk:** If banks are involved in those projects which are damaging the environment they are prone lose their reputation. There are few cases where environmental management system has resulted in cost saving, increase in bond value.
2. **Diversification Problem:** Green banks restrict their business transaction to those business entities who qualify screening process done by green banks. With limited number of customers they will have a smaller base to support them.
3. **Start-up face:** Many banks in green business are very new and are in start-up face. Generally it takes 3 to4 years for a bank to start making money. Thus it does not help banks during recession.
4. **Credit Risk:** Credit risk arises due to lending to those customers whose businesses are affected by the cost of pollution, change in environmental regulation and new requirements of emission level.
5. **High operating cost:** Green bank requires talented and experienced staff to provide proper services to customers. Experienced loan officers are needed; they give additional experience in dealing with green business and customers.
6. **Green Banking through internal operations:** It means all bank should adopt green banking activities in their day to day operations. These include adopting appropriate ways to use renewable energy, automation and minimizing their carbon footprint.
7. Data protection is another challenge for the adoption of green banking.
8. Bank employees need training for all this practice.

CHAPTER-4

OUTCOMES OF THE STUDY



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OUTCOMES AND SUGGESTIONS:

➤ **OUTCOMES OF THE STUDY:**

Today the term Green banking is often heard. Green bank is like a common bank, which considers all social and environmental/ecological factors with the aim of protecting the environment and protecting natural resources. It is also popularly known as an ethical bank or sustainable bank. Green banking can reduce the impact of carbon along with banks of carbon also benefit from the environment. Online banking is an example of the green banking initiative.

Green banking can also reduce the need for expensive bank branches. Green banking is also gaining importance in recent days. Most banks use computerization, networking, and offer online banking, which reduce the use of direct and non-direct paper, which control pollution. Banks can also support environmental groups, offer green loans and increase funds for local environmental measures. Banks which are more likely to find out more than banks are offering online services for everything to be green. There has been a notable improvement in operation related to banks in terms of worth reduction, productivity boost, profitability improvement, control and management of non-performing assets, etc.

1. The banking sector plays a vital role in environmental protection and conservation of natural resources.
2. Through green banking concept, the Indian banking sector provides an environmental friendly business practice.
3. The green banking concept is highly interrelated with the advantages of information technology.
4. Green banking avoids as much paper work as possible and rely on online or electronic transactions for processing so that we get green credit cards and green mortgages. Less paperwork means less cutting of trees.
5. It is found that many people are unaware whole feature, advantages and activity of green banking.
6. People are not effectively using computerized banking facilities.
7. It is seen that people have fear about security and less confidence in handling.
8. It also involves creating awareness to banking business people about environmental and social responsibility enabling them to do an environmental friendly business practice.
9. Green banking as a concept is a proactive and smart way of thinking with a vision for future sustainability.
10. Efficacy of banks increases as the use less paper and more computerized practices are used.

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➤ **SUGGESTIONS:**

1. Seminars and workshops should be organized and public meetings are to be arranged by the banks to make the green banking practices familiar among customers.
2. The banks may display some congratulating statements, for examples, you have saved paper, energy, time and money by using it on the screens of the ATMs to attract them to use such green practice.
3. The green banking practices are also having a dark side. The dark side is the fear of security problem. However, the security of adopting various green banking practices is mostly depends upon the users. Therefore, users should become more conscious while using green banking practices. They should strictly follow the guidelines given by the bank.
4. Customers are to be educated enough for the proper use of green practices so that risk can be minimized.
5. To conduct training program for customers to use online banking and mobile banking users. This will build confidence among them.
6. To create awareness among businessman about environmental issues and encourage them for undertaking eco-friendly practices.
7. Promoting different forms of electronic banking and creating customer's awareness through the media.
8. Make customers more and more aware about green banking through their website.
9. By financing more and more environment friendly project.
10. Clear policies are required to altering the present management systems to incorporate sustainability issues.
11. Training and development of relevant skills within bank employees so that they can use.
12. Bank should enhance security and create awareness among the people.
13. Making green banking as part of annual environment reports.
14. Impart education through E-learning programmers.
15. It will be excellent to conduct events for popularizing the green banking concept and to give awareness through press Media also.

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Future of Green Banking

In future the Green banking will become the order of the day. And we expect a lot of associated green products, green services and green regulations would come into picture.

- ✓ Recognize and reward the environment conscious financial institutions- The Reserve Bank of India or regulatory authority will recognize and reward the environment conscious providers of green loans on an annual basis. By doing this environmentally irresponsible firms may run the risk of hurting their bottom-line as well as their image in the market.
- ✓ GRISIL - Green Rating and Information Services of India Ltd - Green rating agencies will be set up to provide green analysis of lenders and users of green loans via different ratings.
- ✓ Eco friendly Investment funds - Green mutual funds will be in markets and climate conscious customers can invest in environment friendly projects. Moreover investment in these would attract tax concessions as well.
- ✓ Green insurance - The IRDA shall come up with green insurance in which cover is provided for different kinds of environmental risks.

CHAPTER-5

LEARNINGS AND CONCLUSION



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LEARNINGS AND CONCLUSION:

In the present condition, the environmental problems increasing day by day. Many of the organizations took necessary steps to control such problems. Financial sector or banking sector also takes such initiatives. That is called as green banking. In other words the green banking is the operation of the financial sector with special focus on the environmental, ecological and social factors.

They target the conservation of nature and natural resources. It helps to create awareness about environmental protection among business people and helps to promote the environmental management.

For the effectiveness of green banking, the banks should play active role and formulate green policies and should take necessary steps. The survival of banking industries inversely proportional to the environmental pollutions.

It is found from the findings and suggestions that green banking practices would act as a catalyst to banks and financial institutions to further identify their efforts at reducing energy usage and there by contribute their best to the ongoing global efforts on ensuring sustainable development.

This concept of “Green Banking” will be mutually beneficial to the banks, industries and the economy. Not only “Green Banking” will ensure the greening of the industries but it will also facilitate in improving the asset quality of the banks in future.

Financial institutions and banks in particular have an important role to play in this context by contributing to the creation of a strong and successful low carbon economy. They should expand the use of environmental information in the credit extension and investment decisions. The endeavor will help them proactively improve their environmental performance and creating long term value for their business.

In future, business with a higher carbon footprint would be seen as a riskier business and banks may keep themselves away from financing such business and would look for financing new technology solutions that capture or reduce carbon emissions.

If Indian banks desire to enter global markets, it is important that they recognize their environmental and social responsibilities. Only recently have these strategies become more prevalent, not only among smaller alternative and cooperative banks, but also among diversified financial service providers, asset management firms and insurance companies.

Further, those industries which have already become green and those, which are making serious attempts to grow green, should be accorded priority to lending by the banks.

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There are lot of opportunities and challenges for Indian banks in adopting 'Green Banking' as profitable business. Green banking if implemented sincerely will act as an effective ex ante deterrent for the polluting industries that give a pass by to the other institutional regulatory mechanisms. Therefore, for sustainable banking, Indian banks should adopt green banking as a business model without any further delay.

From the study it is understood that more of green banking practices are initiate by the private sector banks than the public sector banks, and ICICI banks has also taken much initiatives on making the economy green. The study also found that there is a major role for green banking on the sustainable development of the economy.

Thus the study has made to understand that changes or new initiatives alike green banking which are in harmony with the nature has to be promoted and implemented across the country in order to have a sustainable developed country.

It is understood that all most all the private and public sector banks in India has adopted the concept of green banking introduced by the Reserve Bank of India. Many green banking practices are being initiated by different banks.

Green banking if implemented sincerely opens up new markets and avenues for product differentiation. The important level of awareness of green banking among the male and female customers is ATMs and green channel counter. There is a need to create awareness about green banking to make our environment human friendly.

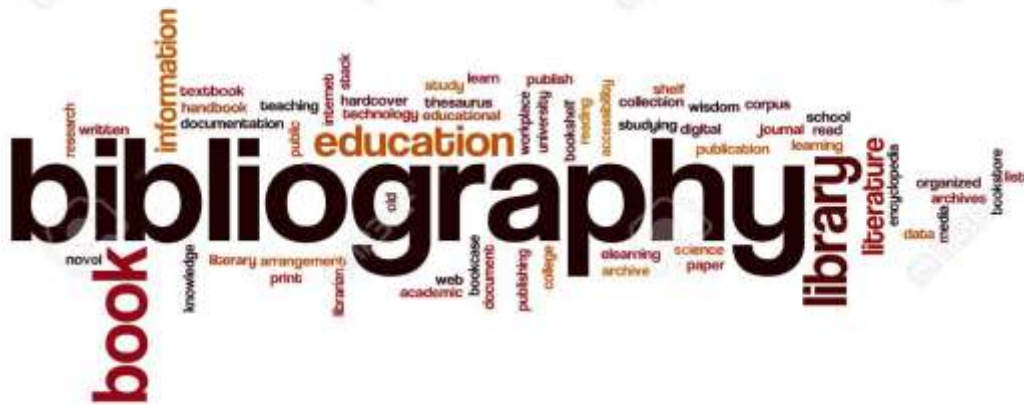
Government should play major role and formulate green policy guidelines and financial incentive for going green. Proper training and educational programs by banks for the green initiatives will actually make Green Banking successful.

In a rapidly changing market economy where globalization of markets has intensified the competition, banks should play a pro-active role to take environmental and ecological initiatives. For Sustainable development banking and financial sector play very important role . As far as green banking is concerned, Indian banks are running behind time and it is the need of the hour to think it seriously for the sustainable growth of the nation.

Therefore, for attaining the sustainability of banking, the banks should adopt green banking as a perfect method. In short it is the one of the major protective way of future sustainability. The Indian banks are actively looking for effective ways to implement green banking methods for the protection of environment.

CHAPTER-6

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13-Nov-2021	Discussion of title of the study, objectives of the study, statement of the problem, and need of the study.	
22-Nov-2021	Discussion of research methodology, tools for data collection and limitations of the study.	
25-Nov-2020	Discussion of green banking in India and SWOC Analysis.	
26-Nov-2021	Discussion of outcomes of the study, learning experiences and conclusion.	